Baoxville Aveelly Chronicle.

WEDNESDAY, . . . APRIL 22, 1874.

WE have alluded on one or two occasions to the great importance of selecting good men, with bonesty and business capacity to represent us in the next Legislature. This is an absolute necessity. Unless some relief comes to the people of Tennessee, that need not be looked for from incompetent and corrupt politicians. There is no telling what will be the result. But while we are avertruin and disgrace, there is another qualification they should possess. They should be earnest, whole-souled, unequivocal school men. We have good schools in Tennessee, but they may be made beter. If there are defects in our school law, nese defects should be supplied, and nothng should be left undone, necessary to make the free schools of Tennessee equal to the best in the country. One way to do this, is to elect the right sort of men to the Legislature-men who feel an interest in the cause of popular education, and men who have the capacity to put their views into practical use.

THE Independents are moving in some localities, and are determined to be heard from in the next State campaign in Tennessee. A meeting was held at Paris a few days ago, the late home of ex-Governor Harris, for the purpose of selecting delegates to the conference proposed by Col. Colyar, at Nashville, on the first Tuesday in May. Leading men participated and were appointed delegates. Among the resolutions adopted were the following:

Resolved, As the sense of this meeting that duty, patriotism and self-respectalike demand that independent Democrats and Conservatives should stand firm in the present emergency, unawed by the threats, and unseduced by the blandishments of selfish office-seekers and partisan drill-sergeants, and with renewed letermination earnestly maintain the right and duty

of independent political action.

Resolved, That we repudiate in toto the sentiment so industriously sought to be inculcated by interested parties, that the people of West Tennessee claim any superior right to furnish the next Governor, and as an evidence of the contract of the contrac and as an evidence of our desire and deter-mination to banish sectionalism from our politics; to turn away from the prejudices and animosities of the past, and look only to the best interests of a country, we declare that Andrew Johnson, of East Tennessee, is our first choice for the next Governor.

TENNESSEE BONDS.

The Memphis Avalanche undertakes to explain why it is that Tennessee bonds are so low in New York when the interest is being auticipated. Its explanation is as follows:

There seems no more doubt that the interest for 1874 will be paid in July and January than that the revenues for two years—1873-774—are to be used for the payment. Unfortunately, hereafter it will be necessary to pay each year's interest of \$1,600,000 on the funded debt with the revenues of a single year. It will be invested. 600,000 on the funded debt with the reven-nes of a single year. It will be impossible to "double up" again, with the view of con-wincing Wall Streetland the people of Ten-nessee that the provisions of the funding law can be carried out, and the current expenses of the State Government and the legislative appropriations be also provided each year by using only the current rev-ences. After 1874 each year must provide for itself. The assessment for 1873, after being forced up from \$272,000,000, is only \$320,000,000, yielding \$1,280,000 in taxes. Not more than \$500,000 more can be obtained from other taxes. Here is a total heard complain of this is Chattanooga, annual revenue of \$1,780,000, or say \$1,will swallow \$1,000,000 of this sum, leaving \$200,000 to pay \$600,000 current annual expenses of the State Government. These expenses of the State Government are hard facts which have reached Wall Street. Where is the annual deficit of \$400,000 to come from? Will the assessment be forced up \$100,000,000 more, to provide the necessary \$400,000 to make each year's accounts balance, or will the taxation rate (now 40 cents) be increased? This question the next Legislature must

THE career of the Loudon Journal within a few weeks past has been of the most eventful character. First it was announced that the owners of the material in the oftice of that paper would not allow it to be used except in support of Col. Thornburgh for Congress. The paper making this announcement held up the Journal man as a model of enterprise and Independence, he not wishing to support Col. T. having come to Knoxville and maintained his inependence by securing material with which to run his paper in his own way. Then to show his independence, he eing now the owner of his own establish. ment, he came out in favor of Maynard for Governor, Hous for Congress, and any good Republican or Democrat who would

NOT SO MUCH INFLATION AS EXPECTED.

A careful examination of the full text of the Senate bill providing for an increase of the volume of our circulating medium, which now awaits the President's approval before becoming a law, shows that its effect will not be to increase the money in actual circulation as much as we thought on reading the telegraphic abstract.

The amount of legal tender notes now outstanding is \$382,000,000. The Senate bill does not require the Secretary of the Treasury to issue the remaining \$18,000,000 of the reserve, but simply provides that he forced to select such men as this to may issue it. Should the revenues of the country be sufficient to meet the current expenditures of the Government, it is possible that the balance of that muchtalked-of \$44,000,000 reserve would not be

In the section fixing the limit of national bank notes at \$400,000,000, it provides that the extra \$46,000,000 to be issued shall be given to new banks to be hereafter organized in the South and West. But as this issue can only be made upon capital put into the banking business, it is not by any means certain that it will all be called

There is one other section of the bill which will materially affect the amount of currency in actual circulation, that is, the section which requires banks to keep three-fourths of their legal tender reserves at home. The effect of this provision will be to keep at the home counter of national banks, for home use, a large part of the money heretofore accumulated in New York to the encouragement of gambling stock operations. The full significance of this provision may be better understood from the following explanatory letter from Comptroller of the Currency Knox to Gen. Garfield, intended to show its probable

"I enclose herewith statements showing the amount of legal-tender reserves held by national banks on February 28, April 25, June 13, September 12, and December 22, 1873, Also, the amounts to be held under the Senate bill, now pending in the House, providing for increasing the pa-House, providing for increasing the na-tional bank circulation to \$400,000,000, from tional bank circulation to \$400,000,000, from which it will be seen that under the pending bill, if it had been in force at those dates, an additional amount of legal-tender reserve would have been required to be held by the banks, as follows: February 28, 1873, \$43,930,998; April 25, \$42,877,908; June 13, \$44,696,515; September 12, \$44,734,706; December 26, \$40,961,367.

"The amount of legal-tender reserve actually held at national banks at each of these dates was in excess of the amount

these dates was in excess of the amount now required by law. The amount required to be held, under the pending bill, in excess of the amount actually held at those dates would be a beautiful to be determined to be held. excess of the amount actually held at those dates would have been as follows: February 28, \$25,015,639; April 25, \$20,235,433; June 13, \$28,237,839; ISeptember 12, \$28,935,403. The amount of legal-tender reserve held by national banks, December 26, 1873, was \$45,179,737, in excess of the amount required by the existing law, and \$4,218,420 in excess of the amount which would have been required by the pending bill had it been then in force. This large increase in the cash means of the banks. increase in the cash means of the banks may be easily explained by comparing the statements at that date with the statements on September 12 previous, showing a reduction in the loans of banks of \$91,599,

THE Hon. H. N. Snyder, of the city of Chattanooga, thinks that he has discovered preat dissatisfaction in this Congressional district over the fact that Knoxville got an appropriation of \$400,000 for her court house and post office building. About but we did not know before that it was a part of this district. If Mr. Snyder is an aspirant for Congress in the 3d district we would think it bad policy for him to mix so conspicuously in the contest in the 2d.

Justice to Philadelphia.

EDITORS CHRONICLE: In a recent issue I noticed an article taken from Leslie's sale I noticed an article taken from Leslie's paper, which pays a graceful and well-deserved compliment to the enterprise and thrift of Knoxville, and several other places along the railroad; but which does great injustice to our little town. Really, one who knew nothing of Philadelphia would imagine, from what the writer says of it, that it was a horrible place. That our citizens are deficient in enterprise to continue to the same continues to continue to the same continues to t that it was a horrible place. That our citizens are deficient in enterprise is certainly true, and that the appearance of the town is not what it might be, must also be admitted, but when the writer represents the place as given up to grog-shops, he states what is far from true. There is but one place in the town where liquor is sold, and were it not for the patronage of the surrounding country that would close from necessity.

Another remark in this remarkable production deserves notice. After saving all Another remark in this remarkable production deserves notice. After saying all that could be said, and, as I have shown, more than was true of Philadelphia, the writer goes on to say that "Sweetwater, on the contrary, is a place of churches, sidewalks, &c." The natural inference from the comparison is that these things are wholly wanting in our town. Whatever deficiency support Andrew Johnson for United States
Senator. This was regarded as a startling combination, and an evidence of great independence.

Now the Kingston Valley News comes out and says, after an interview with Judge Houk, that that gentleman is opposed to the Journal's "striped ticket" and adds:

The editorial department of the Loudon Journal, we are also informed, has passed into other hands, and will support Judge Houk on the platform as laid down by him as above.

There is no telling where this journalist will finally stop. But what becomes of the question of independence if he is to be thus deposed."

Minister Washburn is coming home for a brief vacation in the autumn. John and Mac.

During a session of the Territorial Leg-islature of Montana held several years ago a measure was introduced which involved grave constitutional questions, as it seemed to some. One flery orator declaimed seemed to some. One fiery orator declaimed quite fircely against it, urging that it was "clearly in opposition to the great principles of Magna Charta which the brave barons in days of old had wrested from King John, a blessed result of a bloody conflict." Possibly all this was but a bit of fine talk not faily comprehended by the speaker himself. Judge D——, evidently looking upon this daring fight of his colleague as a studied "stunner," rose immediately to reply, determined to show that he for one was not to be overwhelmed by high-sounding words of obscure allusions. Plunging at once in medias res, he declared that it was a matter of but the slightest importance to him what might have est importance to him what might have been the opinions or principles of King John and his man M'Carty. They might have been very good and able men, but it was high time for legislative bodies of Montana to think and act for themselves.

Under the influence of the Judge's elo-uent effort, the measure was defeated. John and Mac have done noble duty for a long time, but at last their authority has been boldly and successfully challenged. Our Legislature has indignantly repelled their interferance from this time on forever. "Let the dead past bury its dead."—Editor's Drawer, in Harper's Magazine for

The latest invention calculated to do away with human skill is a patent plano player, by which an aspirant for musical distinction can perform the most difficult pieces without the preliminary tortures known as practicing, or those terrors to the infant mind called scales. This wonderful machine owes its birth to Paris. It occupies a position in front of the key board of the piano, and extends above the keyboard to the floor. Over the keys of the piano are keys corresponding to the keyboard to the floor. Over the keys of the piano are keys corresponding to the keys beneath them. These are the fingers of the machine, and they have this advantage over the human hand, that they have a finger for every note. The top of the machine is about one foot in width. It has in the center two rollers, which are moved by a crank. These carry the music through, and as it passes the piano plays it. The Music is on paper, and the notes are made by cutting holes in squares. As these holes has a certain point they allow a hammer to pass through, and the stroke of that hammer is communicated to its own key on the piano. Each key has its hammer. It only requires that these holes be cut at proper intervals to strike any number of keys in any given series. The machine can be adapted to any instrument with keys. derful machine owes its birth to Paris, with keys.

When Napoleon the Great died at St. Helena, an English physician took charge of his heart, depositing it in a silver basin filled with water. Two tapers burned near it, but the custodian felt nervously anxious while watching it through the night, and did not sleep. In the silence of midnight he heard a rustling sound, then a plung into the water, and a rebound on the floor—all occuring with the quickness of thought. He sprang from his be I to see an enormous rat dragging the precious relic to tis hole. A moment more and the heart which had been too vast in its ambition to be satisfied with the sovereignty of continental Europe would have been more degraded than the dust of imperial Cesar,—Exchang & When Napoleon the Great died at St. Helperial Clesar, - Exchang &

The numbers of pills made in a single day is enormous. It is easy enough to to make a pill, but to make a good pill, ah! that's the difficulty! There are cheap, harsh, drastic pills, that are of even less benefit than a dose of salts; but a good medicine, like Dr. Mott's Liver Pills, which contain no mercury, that do not merely empty the stomach, but which penetrate to the seat of disease, is a desideratum indeed. Sold everywhere, John F. Henry, Curran & Co., Proprietors, 8 and 9 College Place, New York.

Notice to Stockholders.

E. T., VA. & GA. R. R. Co.,

TREASURER'S OFFICE, Knoxville, Tenn., March 31, 1874. The Board of Directors have declared a semi-annual dividend of three per cent. on the capital stock of this Company, due and payable at this office on and after the first day of April, 1874.

Stockholders will be required to draw and receipt for dividends in person, or by a legally constituted attorney.

JAMES G. MITCHELL, Treas'r. lilld&wlm

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A recent return to Parliament gives an idea of what the English will be called upon to pay for conquering the King of the Ashentees and burning Coomassie. The whole amount asked is \$4,500,000. Of this \$1,285,000 is needed for the army, \$1,805,000 for the navy, and \$1,620,000 for contingen-cies. For provisions and forage \$500,000 was required, and \$150,000 for clothing.

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Formerly Calomel was thought to be the only thing that would do it. But science has discovered vegetable products that act upon the Liver with greater power and without the least danger. Dr. Tutt's Pills are composed of these products.

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Administrator's Notice.

THE INSOLVENCY OF THE ESTATE OF IL B. Is whine, deceased, having been suggested to the County Court of Anderson county: All persons having calims against said estate are notified to appear and fite the same, suthenticated in the manner prescribed by law, on or before the first Monday of September next, or the same will be forever barred. This 2d day of March, 1874. B. C. DEW, Clerk,

Cattle, Hogs and Sheep for Sale. GRADE JERSEY CATTLE OF EXTEA MILKING QUALITIES. Fifteen cows with colf to imported Jersey bull, \$58 to 100; twenty-five heifers, \$25 to 100; six bull calver, \$25 to 50. Pure Bersshire pigs from imported stock; \$20 to 25; Soulhdown and Cotswold sheep. Address:

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